principle of what is called "the Conscription of Wealth," and the publication at or soon after that time, which was about the middle of November, of a pamphlet on the subject of the "Conscription of Riches" by the War Emergency Workers' National Committee, 1, Victoria Street, S.W. Among what this pamphlet describes as "the three practicable methods of conscripting wealth" No. 1 is as follows:—

> A Capital Tax, on the lines of the present Death Duties, which are graduated from nothing (on estates under £300, and legacies under £20) up to about 20 per cent. (on very large estates left as legacies to strangers).
>
> If a "Death Duty" at the existing rates were now levied simultaneously on every person in the kingdom possessing over £300 wealth (every person might be legally deemed to have died, and to be his own heir), it might yield to the Chancellor of the Exchequer about £900,000,000. It would be necessary to offer a discount for payment in cash; and in order to avoid simultaneous forced sales, to accept, in lieu of cash, securities at a valuation; and to take mortgages on land.

Here it will be seen that the Emergency Workers had improved on the *Round Table*, and agreed with Mr Gardiner, by providing that the Government should take securities at a valuation and mortgages on land in lieu of cash in order to avoid simultaneous forced sales. But they do not seem to have perceived that, in so far as the Government took securities or accepted mortgages on land, it would not

be getting money to pay for the war, which was the object of the proposed Conscription of Wealth, but would only be obtaining property from which the